



## HM Treasury & OGC merge asset registers

HM Treasury is to share the same centralised asset register as the Office of Government Commerce (OGC), as part of the group's ongoing shared services project. HM Treasury, of which OGC is a part, will now become a user of OGC's ten-year established software from Real Asset Management (RAM). This restructuring of HM Treasury's (HMT) shared financial services allows both OGC and HMT to fully utilise the system to centrally record, manage, track and capitalise all fixed assets. This £6000 order allows HMT to swap its historic multiple-spreadsheet asset management system for RAM's streamlined solution that automatically reconciles and depreciates all asset values.

Alan Allsop, group head of finance operations at HMT, predicts significant timesaving for staff once the software is fully accessible. He comments, "With HMT's historic data imported onto the system, the shared financial services between our offices will be complete. I estimate we'll be saving around one day per month as we will no longer have to manually reconcile and depreciate all the figures on multiple spreadsheets. The software does all of that automatically."

OGC and HMT use the system to fully manage 1100 assets covering categories such as plant and machinery, furniture and fittings, land and buildings and leasehold improvements, vehicles, intangible assets such as software licences and also office equipment. In order to fully accommodate the addition of HMT's assets to the central register there is now also a category for antiques. All categories are subjected to the same rigorous automatic procedures of reconciliation, depreciation and capitalisation. Furthermore, the centralised storage of detailed records of asset acquisition and disposal help auditors with legal compliance.

The decision to centralise fixed asset records across the whole group was taken as part of the implementation of group shared services when it was realised that, while OGC was maintaining its asset register on RAM's software, HMT was still using spreadsheets. Allsop says, "There were obvious advantages for using the specialist software: We didn't have to worry about the spreadsheets going wrong, such as formulae becoming corrupt and all the negative knock-on effects this can cause. Also every piece of data is stored centrally so the asset register doesn't have to be held on a vulnerable separate spreadsheet." Allsop continues, "The system allows us to load all asset information just once and outputs allow us to create a single journal for uploading to our main accounting system. This integration reduces time spent on administration."

OGC has been managing its fixed asset register with RAM's software for ten years, and the system is now an integral part of its operations. Allsop concludes, "The RAM system has always delivered. It does what we want and is perfectly matched to our needs, saving us noticeable time in administration and simplifying the asset management process considerably."